DEVELOPMENT, HOUSING, PANCHAYAT RAJ AND CO-OPERATION SECRETARIAT

Treating the post of Managing Director, Vani Vilas Co-operative Sugar Factory, Hiriyur as temporary addition to Class I Senior Scale cadre post of Development Department.

PREAMBLE:

The post of Managing Director, Vani Vilas Co-operative Sugar Factory, Hiriyur is being held by Officers borne on MAS Class I Senior Scale Cadre. It is considered necessary that this post should be made available to the officers borne on the cadre of Development Department also and should be treated as temporary addition to Class I Senior cadre posts of Development Department.

ORDER No. DPC 148 EGZ 73, BANGALORE DATED 14TH MARCH 1973.

The post of Managing Director, Vani Vilas Co-operative Sugar Factory, Hiriyur is hereby ordered to be treated as temporary addition to the Class I Senior Scale cadre posts of Development Department *i.e.*, Deputy Development Commissioner, etc., with immediate effect.

By Order and in the name of the Governor of Mysore,

B. ANDANAPPA,
Under Secretary to Government, Development, Housing, P. Raj and Co-operation Department.

GOVERNMENT OF MYSORE.

MYSORE GOVERNMENT SECRETARIAT,
VIDHANA SOUDHA,
BANGALORE, DATED THE 3RD OCTOBER 1972.

No. DPC 121 CRC 72.

From

The Secretary to the Government of Mysore,
Development, Housing, Panchayat Raj and Co-operation Department.

To

The Managing Director,
Mysore State Co-operative Land Development Bank Ltd,
Bangalore.

Sir,

Subject:—**Criteria for assessing security by Land Development Banks for issuing loans in the Minor Irrigation programme for sinking of wells and digging of bore wells as well as for sanction of irrigation pumpsets.**

With reference to your letter No. Schemes/Valuation/7912-7913/72-73, dated 12th September 1972 on the subject mentioned above, I am directed to convey the approval of Government under section 98 of the Mysore State Co-operative Societies Act, 1959 to the adoption of the amendments to the regulation for the valuation of lands offered as security for loans, annexed to this letter, after notification in the Official Gazette.

Yours faithfully,

B. D. THIPPESWAMY,
Under Secretary to Government, Development, Housing, Panchayat Raj and Co-operation Department.

ANNEXURE

The Mysore State Co-operative Land Development Bank Ltd. Regulations (Amendment) 1972

In exercise of the powers conferred under section 98 of the Mysore Co-operative Societies Act, 1959 (Mysore Act 11 of 1959) and with the previous approval of the State Government, the Mysore State Co-operative Land Development Bank hereby makes the following amendments to the regulations for the valuation of lands offered as security for loans.

1. Title and commencement

(1) These regulations may be called 'The Mysore State Co-operative Land Development Bank Regulations (Amendment), 1972.

(2) They shall come into force on the date of their publication in the *Mysore Gazette*.

2. Substitution of Regulation No. 2.

For the existing regulation No. 2, the following shall be substituted:

Valuation of Properties: (1) (*a*) The valuation of land other than the land held by tenant offered in security shall be based on the average sale statistics of similar adjacent lands for five years prior to the date of application in all cases or 300 times the assessment whichever is high.

(*b*) The following shall be the basis of valuation in case of loans for irrigation wells and pumpsets, borewells and I. P. Sets and levelling of lands under major and medium irrigation projects.

"The valuation of the hypotheca shall be 9 times the total net income derived after development as determined by the Mysore State Co-operative Land Development Bank Ltd., and 50 per cent of the value so arrived at will constitute loan eligibility for irrigation wells and pumpsets, borewells and pumpsets and for levelling of lands under major and medium irrigation projects."

(*c*) If any dues are outstanding to Government and/or Primary Land Development Banks, the same may be deducted from the loan eligibility and Loan may be sanctioned not exceeding the amount of the balance of loan eligibility so arrived at as indicated at (b) above.

(2) In certain cases such as Jamma Lands in Coorg District which are not saleable and for which sale statistics are not available, valuation of lands may be made on the basis of sale statistics of sugu lands of adjacent areas.

(3) In the case of horticultural schemes lands may be valued according to the principle of valuation approved by the State Government in consultation with the Mysore State Co-operative Land Development Bank as and when necessary.

Managing Director,
The Mysore State Co-operative
Land Development Bank Limited.